

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re

TRUE VALUE COMPANY, L.L.C. *et al.*,

Debtors.¹

Chapter 11

Case No. 24-12337 (KBO)

(Jointly Administered)

SUPPLEMENT TO FIRST INTERIM FEE REQUEST OF
GLENN AGRE BERGMAN & FUENTES LLP

Glenn Agre Bergman & Fuentes LLP (“Glenn Agre”), counsel to the above-captioned debtors and debtors in possession (collectively, the “Debtors”), hereby supplements the *First Interim Fee Request of Glenn Agre Bergman & Fuentes LLP* (the “First Interim Application”) for the period from October 14, 2024 through December 31, 2024 (the “Application Period”) by attaching, as Exhibits A through E hereto, certain schedules requested by the *Appendix B Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under United States Code by Attorneys in Larger Chapter 11 Cases* (the “UST Guidelines”). In addition, Glenn Agre respectfully states as follows to address the questions set forth under section C.5 of the UST Guidelines:

- a. During the Application Period, Glenn Agre did not agree to any variations from, or alternatives to, its standard or customary billing rates, fees, or terms.
- b. The fees sought by Glenn Agre in the First Interim Application are less than 10% higher than the fees budgeted in the budget provided by Glenn Agre to the Debtors for Application Period.

¹ The Debtors in these chapter 11 cases, along with the last four digits of their respective tax identification numbers, are as follows: True Value Company, L.L.C. (9896); TV Holdco II, L.L.C. (2272); TV TSLC, L.L.C. (7025); TV GPMC, L.L.C. (8136); True Value Retail, L.L.C. (7946); TrueValue.com Company, L.L.C. (6386); True Value Virginia, L.L.C. (9197); and Distributors Hardware, L.L.C. (8106). The address of the Debtors’ corporate headquarters is 8600 W. Bryn Mawr Ave. Chicago, IL 60631.

- c. The professionals included in the First Interim Application did not vary their hourly rate based on the geographic location of the bankruptcy cases.
- d. The First Interim Application did not include any fees dedicated to revising time records or preparing and revising invoices that would not normally be compensable outside of bankruptcy.
- e. The time period covered by the First Interim Application includes approximately 4.6 hours with a value of approximately \$3,795.00 spent by Glenn Agre to ensure that the time entries subject to the First Interim Application comply with the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware and do not disclose privileged or confidential information. This review and any revisions associated therewith are a necessary component of Glenn Agre's preparation of each monthly fee application.
- f. The First Interim Application did not include any rate increases since the effective date of the Court's approval of Glenn Agre's retention.

Dated: February 14, 2025
New York, New York

GLENN AGRE BERGMAN FUENTES LLP

/s/ Andrew K. Glenn

Andrew K. Glenn (admitted *pro hac vice*)
Trevor J. Welch (admitted *pro hac vice*)
Malak S. Doss (admitted *pro hac vice*)
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Conflicts Counsel to the Debtors and Debtors in Possession

EXHIBIT A**CUSTOMARY AND COMPARABLE
COMPENSATION DISCLOSURES**

Glenn Agre's hourly rates for bankruptcy services are comparable to the hourly rates charged in complex chapter 11 cases by similarly skilled bankruptcy attorneys. In addition, Glenn Agre's hourly rates for bankruptcy services are comparable to the rates charged by the Firm for other non-bankruptcy matters. The rates charged by the Firm for the services performed in the prior calendar year in the practice areas that are comparable to the services performed by the Bankruptcy, Restructuring & Distressed Debt section – namely, Complex Commercial Litigation and White-Collar Litigation & Investigations – are set forth below.¹

Category of Timekeeper	Blended Hourly Rate	
	Billed In comparable practice areas for preceding calendar year ²	Billed This Application
Partner	\$1,418.00	\$1,566.00
Associate	\$823.00	\$781.00
Paraprofessional	\$370.00	\$391.00
Aggregated:	\$928.00	\$904.00

¹ These rates have been rounded to the nearest whole dollar amount.

² This column reflects the blended 2024 rates charged by the firm for complex corporate and litigation matters in the following sections of the firm: Complex Commercial Litigation and White-Collar Litigation & Investigations.

EXHIBIT B**SUMMARY OF TIMEKEEPERS INCLUDED IN THE
FIRST INTERIM APPLICATION**

Name	Title	Department	Date of First Admission	Hourly Rate Billed in the Application Period (\$)	Hours Billed in the Application Period	Fees Billed in the Application Period (\$)
Andrew K. Glenn	Partner	Bankruptcy	1996	\$1,700.00	185.2	\$314,840.00
Trevor J. Welch	Partner	Bankruptcy.	1999	\$1,425.00	176.2	\$251,085.00
Agustina G. Berro	Associate	Bankruptcy	2013	\$1,200.00	10.3	\$12,360.00
Jason R. Rotstein	Associate	Litigation	2020	\$850.00	161.8	\$137,530.00
Malak S. Doss	Associate	Bankruptcy	2020	\$825.00	492.3	\$406,147.50
Naznen Rahman	Associate	Bankruptcy	2021	\$825.00	267.8	\$220,935.00
Michelle C. Perez	Associate	Bankruptcy	2021	\$775.00	383.7	\$297,367.50
Eric J. Carlson	Associate	Litigation	2021	\$725.00	163.1	\$118,247.50
Esther Hong	Associate	Bankruptcy	2024	\$675.00	348.7	\$235,372.50
Wilfred Lancaster	Paralegal	Bankruptcy	N/A	\$400.00	23.0	\$9,200.00
Edward Lee	Litigation Manager	N/A	N/A	\$400.00	3.0	\$1,200.00
N. Sielo Arias	Paralegal	N/A	N/A	\$300.00	2.6	\$780.00
Totals					2,217.7	\$2,005,065.00
Voluntary Reduction						-\$20,000.00
Adjusted Total						\$1,985,065.00

EXHIBIT C**BUDGET AND STAFFING PLAN**

BUDGET – OCTOBER 14, 2024 – DECEMBER 31, 2024 \$214,718.1818/WEEK - \$2,361,900		
Project Category	Estimated Hours	Estimated Fees
Asset Disposition	2	\$4,000
Asset Analysis, Recovery & Valuation	1	\$1,400
Business Operations	25	\$20,000
Case Administration	40	\$28,000
Claims Administration & Objections	290	\$225,000
Employee Benefits/Pensions	5	\$7,000
Fee/Employment Applications	90	\$65,000
Fee/Employment Objections	5	\$4,5000
Financing	300	\$260,000
Litigation	1150	\$1,170,000
Meetings	20	\$18,000
Plan and Disclosure Statement	280	\$240,000
Relief from Stay Proceedings	1	\$1,500
Transition Services Under TSA	350	\$277,000
Totals	2559	\$2,361,900

STAFFING PLAN		
Category of Timekeeper	Number of Timekeepers Expected to Work on the Matter During the Budgeted Period	Average Rate¹
Partner	2	\$1,566
Associate (7 or more years since first admission)	1	\$1,200
Associate (4-6 years since first admission)	2	\$831
Associate (less than 4 years since first admission)	4	\$750
Paralegal and Staff	3	\$391

¹ The Average Hourly Rate is a weighted average based on the individual hourly rate of, and projected number of hours worked by, each timekeeper over the course of the Budgeted Period.

EXHIBIT D**SUMMARY OF COMPENSATION AND EXPENSE REIMBURSEMENT**

SUMMARY OF COMPENSATION BY PROJECT CATEGORY		
Project Category	Hours Billed	Fees Sought (\$)
Asset Disposition	2.1	\$3,570.00
Asset Analysis, Recovery & Valuation	0.0	\$0.00
Business Operations	19.6	\$17,462.50
Case Administration	30.7	\$22,797.50
Claims Administration & Objections	251.1	\$195,127.50
Employee Benefits/Pensions	3.9	\$5,797.50
Fee/Employment Applications	72.4	\$53,442.50
Fee/Employment Objections	4.1	\$3,907.50
Financing	233.9	\$213,797.50
Litigation	1015.6	\$1,012,977.50
Meetings	17.2	\$14,375.00
Plan and Disclosure Statement	226.7	\$197,905.00
Relief from Stay Proceedings	0.0	\$0.00
Transition Services Under TSA	340.4	\$263,905.00
Totals	2,217.70	\$2,005,065.00
Voluntary Reduction		-\$20,000.00
Adjusted Total		\$1,985,065.00

SUMMARY OF EXPENSE REIMBURSEMENT	
Expense Category	Amount (\$)
Train/Transportation	\$7,208.50
Car Services/Transportation	\$463.46
Local/Transportation (Parking)	\$116.90
Digital Evidence Group - Appearance and Exhibits	\$12,014.04
Discovery / Hosting	\$6,470.77
Hotel Accommodations	\$14,499.54
Business Meals	\$878.15
Transcript Services	\$3,697.65
Miscellaneous/Other Professional October Expenses	\$4,356.70
Computerized Legal Research	\$2,050.34
Docket Retrieval / Search / Filing	\$133.38
Total	\$51,889.43

EXHIBIT E

SUMMARY OF FIRST INTERIM APPLICATION	
Name of Applicant	Glenn Agre Bergman & Fuentes LLP
Name of Client	Debtors and Debtors in Possession
Time period covered by First Interim Application	October 14, 2024 through December 31, 2024
Total compensation sought during the Application Period	\$2,005,065.00 ¹
Total expenses sought during the Application Period	\$51,889.43
Petition Date	October 14, 2024
Retention Date	October 14, 2024
Date of order approving employment	November 14, 2024
Total compensation approved by interim order to date	\$0.00
Total expenses approved by interim order to date	\$0.00
Total allowed compensation paid to date	\$1,579,724.50
Total allowed expenses paid to date	\$51,889.43
Blended rate in the First Interim Application for all attorneys	\$910.82
Blended rate in the First Interim Application for all timekeepers	\$720.00
Compensation sought in the First Interim Application already paid (or to be paid) pursuant to a monthly compensation order but not yet allowed (80%)	\$1,579,724.50 ²
Expenses sought in the First Interim Application already paid (or to be paid) pursuant to a monthly compensation order but not yet allowed (100%)	\$51,889.43
Number of professionals included in the First Interim Application	12
If applicable, number of professionals in the First Interim Application not included in staffing plan approved by client	N/A
If applicable, difference between fees budgeted and compensation sought during the Application Period	\$2,361,900.00 Budgeted Fees \$1,985,065.00 Amount Sought
Number of professionals billing fewer than 15 hours to the case during the Application Period	2
Are any rates higher than those approved or disclosed at retention?	No

¹ The amount reflects a reduction of \$8,327.50 in fees on account of voluntary write-offs.

² This amount reflects a voluntary reduction of \$20,000 in fees, agreed to with the U.S. Trustee.